IN THE HIGH COURT OF JUDICATURE AT BOMBAY

APPELLATE SIDE

WRIT PETITION NO.9983 OF 2004

The Kadra Sahakari Sakhar Karkhana Ltd. ...Petitioner.

Versus

Vasantrao Dada Patil Sahakari Sakhar Karkhana Ltd. ...Respondent.

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Mr.P. N. Joshi for the Petitioner.

Mr. N. N. Bhadrashete for the Respondent.

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CORAM : DR. D.Y. CHANDRACHUD, J.

April 26, 2005.

P.C.:

1. There is a concurrent finding by the Co-operative Court and in appeal by the Co-operative Appellate Court. The claim of the Respondent was on account of non-payment of the price of sugarcane which was sold, supplied and delivered by the Respondent to the Petitioner. The findings are based on the evidence on the record. No case for interference under Article 227 of the Constitution is made out. Fairly, the only point which has been urged on behalf of the Petitioner was in regard to the rate of

interest. The Co-operative Court allowed interest at the rate of 15% p.a. from 25th July 1994 till realisation. As the judgment of the Co-operative Appellate Court would show, the Respondent was required, in turn, to borrow from its banker at the rate of 15% per annum. Besides, Counsel appearing on behalf of the Respondent has submitted that the Respondent had, in turn, paid the price of the sugarcane to its own members who had supplied the sugarcane. In these circumstances, I am of the view that the rate of interest which has been awarded cannot be said to be excessive. However, Counsel appearing on behalf of the Petitioner prayed for some reasonable installments to pay the decretal dues. This request is not opposed.

2. In these circumstances, there shall be a direction to the effect that the Petitioner shall have time of six months to pay the decretal dues together with interest. The decretal dues shall be paid in six equal monthly installments, the first of which shall be paid on or before 7th May 2005, while installments for the succeeding months shall be paid on or before the 7th day of each

month. The last installment which shall be paid on or before 7th October 2005, shall be of the balance due and payable inclusive of interest. In the event that there is any single default, the Respondent will be at liberty to execute the decree.

3. The petition is accordingly disposed of in the aforesaid terms.

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